

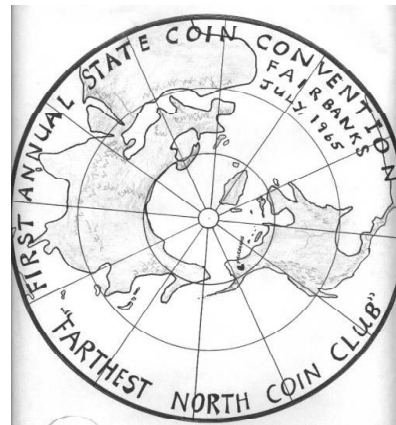
CLANDESTINE GOLD



THE STORY OF THE 1965 "FIRST ANNUAL COIN CONVENTION" **GOLD MEDAL**

by Dick Hanscom

We were cleaning out our back room at the store recently, and found three boxes of papers relating to the Fairbanks Coin Club. This club has not existed since the early 1980s. One of the last activities of the club was to issue the 1981 Jeff Studdert medal. The club ceased to exist shortly thereafter. These papers have been in storage in our back room since at least the mid 1980s.



One of the original designs found in the Fairbanks Coin Club files.

By chance, the minutes for the meeting of November 8, 1965 was not clipped with the other minutes for that year. There in the minutes were the words "**Gold Strike**," referring to the single specimen struck in gold of the 1965 Coin Convention medal. This piqued my interest, and I searched through the minutes and correspondence with Wendell's (the mint) to see what I could find. Quotes from these sources are, for the most part, as transcribed by the club secretary. Minor changes were made only in the case of obvious typographical errors.

I arrived in Fairbanks in August 1974, and became involved with the Fairbanks Coin Club shortly thereafter. My memory tells me that this medal was sold at auction at a Fairbanks Coin Club meeting in the late 1970s or early 1980s. This was the first that I had ever heard of this medal. Where it had been since 1965 or why it was being offered for sale at that time was a mystery. Many of the participants in this drama have left the state or passed on.

A medal to commemorate the first Alaskan Coin Convention was first suggested at the meeting of Feb. 8, 1965. The president, Mr. Mel Hacker appointed a committee to design the medal, comprised of Lew Buyers, Paul Wagner and Mr. Duncan. At the next meeting, Feb. 22, the committee suggested that a design contest be held. A motion was made and passed. The designs were presented to the Club at the meeting of April 26. Finally, in the meeting of July 19, the designers are named: Mike Weller and Ron Maherine(?).

The first reference to a gold medal in the minutes is from October 25, 1965: "Mr. Butrovich stated since we bought the die - There was a convention medal struck in gold." Further in the minutes of that meeting a motion was made and passed unanimously to obtain from Wendell's "a complete notarized statement from the company on how many were struck and of what metal."

(continued on page 42)

EDITORIAL

This summer is another summer for visiting coin dealers. The end of June and the beginning of July must present a break in the coin show circuit in the lower 48.

The first to arrive was Bill Vonasch of Northgate Rare Coins in Seattle. Jerry had a good visit with him. Then, Michael Fey, co-author of "The Top 100 Morgan Dollar Varieties: The VAM Keys" stopped in. Your editor had a pleasant time with Dr. Fey. It was obvious that he truly loves the business/hobby. I must admit that he made me a very tempting offer on my 1888-O VAM 1B "scarface." Next to appear was Terry Lenz of Key Date Coins of Fort Collins, Colorado, looking over our stock and dealing with Jerry.

This is the 100th anniversary of Felice Pedroni's (Felix Pedro's) discovery of gold in the Fairbanks district. Descendants from Italy (30) and the lower 48 (60) came to celebrate the centennial of their ancestor's discovery. I think it is fair to say that "a good time was had by all!"

But the highlight of the summer was the return to Fairbanks after being gone for 25 years of George C. Rietzel. More about this visit in the next column.

Activity in tokens and medals this summer has been very slow. We have not purchased any collections. Odd modern one ounce silvers keep popping up. We will continue to offer these. Perhaps this fall we will print a new price list. Rest assured that unless new material comes in, it will be smaller than the last.

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OUR FOUNDER



When I came to Fairbanks in 1974, George C. Rietzel had a coin shop in the basement of the Polaris Hotel. His shop was one of the first stops I made after getting settled into married student housing at UAF.

After a short time, I found myself working part time for George. But one cannot really call it work when you are doing something you enjoy. I continued to do this during my senior year, and also the following school year when I was teaching.

In the summer of 1976, George decided he wanted to open another store in Hawaii, and asked me to run the Fairbanks store. I gladly gave up teaching to do it (although my wife still reminds me once in a while "If you were still teaching, you'd be making \$60,000 a year!").

After about six months, the Fairbanks store was sold to Rare Coin Galleries of Alaska, and I ran it for them for about another six months when my wife and I purchased the store. We then merged our store with Alaska Rare Coins in 1988. So, the store that we currently have is directly descended from George's store.

This past winter I received a phone call, a "blast from the past." George called to say hello, and that he was thinking about visiting this summer. After a few months of exchanging emails, plans were laid, and I eagerly anticipated his arrival.

Since leaving Fairbanks and leaving the coin business
(continued on page 45)

clandestine GOLD, cont.

A letter from Wendell's dated October 29 states: "In answer to your letter of October 26th, our records show that the following medals were struck for your organization:" (in table form) 2,600 oxidized bronze and 300 sterling." The letter is notarized.

The minutes from the meeting of November 8 state under old business: "Gold Strike - Wendell's answered our letter inquiring about the number of medals struck. They stated the 2500 unnumbered bronze and 300 silver and bronze sets were struck for the coin club."

This does not match the totals on the letter of October 29, quoted above.

The minutes of November 8 continue: "Mr. Duncan stated that he had the gold medal. He said he didn't order it and did not feel any gold medals should have been struck. He stated that his wife ordered it. Mr. Duncan offered it to the club at the cost of the medal." A motion was made and seconded that the club buy the medal. It passed unanimously. No mention is made of the cost of the medal.

Correspondence from Wendell's seems to be evasive. No mention is made of the gold medal. Since the club knew about the gold medal, it was obvious that the letter from Wendell's dated October 29 was not sufficient. The club's corresponding secretary, Mary Carey wrote to Wendell's on November 13 (the copy we have is dated 13, but the letter sent to Wendell's may have been dated 17, as we shall see): "We have received your notarized statement dated October 29, 1965, listing the number of medals struck for our coin club. This was presented at our last regular meeting. However, the membership did not feel that it adequately covered every possibility, since it was worded "for your organization." We would like to have one more notarized statement as to the total number of medals struck in each different metal worded simply "from our dies.""

In the meantime, at the meeting of November 22, a motion is made that "The club put the gold medal in a display that we will give to the "Pioneers" and the Fairbanks Historical Society; to be placed permanently in the Centennial Museum in accordance with their by-laws." The motion was defeated 16 to 1.

Wendell's replies in a letter dated November 23: "In answer to your letter of November 17, to the best of my knowledge the only medals struck from the Fairbanks Coin Club dies were those itemized in our letter of October 29 plus a small quantity for proofs and samples (25-50 or so) plus one medal struck in 18K gold."

Wendell's finally acknowledges that a gold medal has been struck, but what about the 25-50 proofs? A letter dated January 10, 1966 clears this up: "In answer to your letter of January 6, when we indicated that we had struck a few medals for "proofs" we did not mean the type of "proof" that is struck, for instance, at the United States Mint. We use the word as a printer would use it. Whenever we set up a job in the coining press, we have to strike off a few pieces before the actual run is started in order to make sure that the press is set for the correct tonnage to bring out proper detail, etc."

This probably explains the brass version of the medal that we have seen.

The next significant mention of the gold medal is found in the minutes of the January 13, 1970 minutes: "A motion was passed that the GOLD COIN (belonging to the club) be put on display at the University of Alaska on a loan basis." No record of this being done is found in the minutes.

Again, in 1973, the medal appears in the club's minutes. On January 9, under old business, we find: "Disposition of 1965 State Convention gold medal: Mr. Dan Gransalke given the floor, stated that he was under the impression that the medal was to be donated to the UA museum, and why the Club still retained possession of

clandestine GOLD, cont.

the medal? It was stated from the chair that Mr. Gransalke was improperly informed as to disposition of the medal; it was to remain in the Club's hands for display at numismatic functions. Mr. Gransalke demanded a reading of the minutes for the period covering the fate of the gold medal in question. Motion made by Mr. W. Burnett to table the matter until the first meeting in February (o6Fe3), in order for the minutes in question to be retrieved. Treasurer K O'Hara was tasked in finding the minutes. Motion carried."

No further mention of the medal is found until May.

In the minutes of May 15, we find out the original cost of the medal: "The Gold Medal was discussed and the legal department of selling or buying the medal has not been determined. The Medal cost \$65.00 and the safety deposit box to keep it in has cost \$15.00 per year for a total of \$155.00. This is only one of a kind and no other will be made as the dies have been destroyed. This medal is commending the 1st Coin Convention held in Alaska. More about this Medal will be brought up in future meetings."

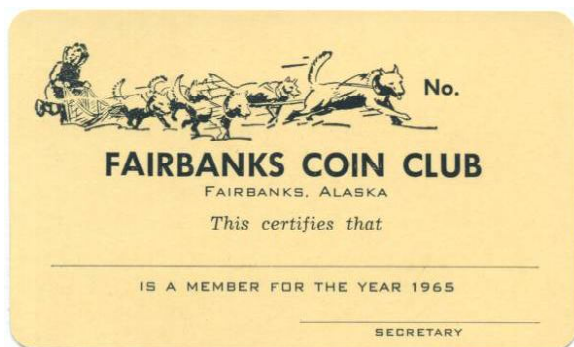
The wording is strange, but the general idea is apparent. The club is now considering selling the medal.

The minutes from the following meeting on June 19, 1973 state: "The Gold medal is still hanging the legality of selling the medal is still hanging. Must get the vote of the club members to sell the medal if we can sell it." A second version of the minutes states: "The gold medal has been tabled for the present time until the Service at Anchorage can be notified and seen if it can be sold. Finally, added at the bottom of the minutes: "Added to the minutes of 19 Jun 1973 The gold medal can be auctioned off per the Secret Service in Anch. AK. The SS talked to Mr. O'Hara and Mr. Frazier."

The meeting of July 3 restates the last: "The Secret Service from Anchorage contacted the president and the gold medal can be sold. The club voted to sell the gold medal to the highest bidder."

A report from the Golden Days Coin Show held July 14 and 15 reports, "The highlight of the Golden Days Coin Show was the auction and selling of the Gold Medal which brought \$1,300.00 and was bought by Mr. Kenneth O'Hara and he is now the proud owner of the One of a Kind Gold Medal and this is in the league of the 1804 silver dollar and the 1913 V Nickel."

The sale mentioned at the beginning of this article has me confused. I was not here for the sale mentioned above. So was there a second sale? Another member, whom I believed had purchased the medal in a second sale says there was only one sale, and he did not buy it. I am either psychic or psycho, as I was sure I was at that second sale. The whereabouts of the Fairbanks Coin Club gold medal is currently unknown.



Fairbanks Coin Club membership cards: 1965 - \$3 plus SASE. Undated, while supply lasts, one per subscriber, no charge, plus SASE. (illustrations above reduced).

RIETZEL, CONT.

George had returned to the air transport industry. He worked as a flight engineer and aircraft inspector for DHL in Honolulu, another firm in Florida, and finally for UPS in Kentucky. He also has been selling collectibles on eBay (user name collector@ka.net), and recently closed an antiques and collectibles store in Shelbyville, KY.

After an eight day drive, George and wife Pat arrived in Fairbanks July 7th. I received a phone call when they were about an hour from Fairbanks, and arranged to meet them at Alaskaland as I figured that was one landmark that hadn't changed in 25 years. Greetings and hugs exchanged, George followed me home to our driveway that is not conducive to a car pulling a pop-up travel trailer!

While he is a bit older (note that your editor hasn't aged a day), George had not changed much, except for the loss of his beard! He said it didn't "fit" in with the places he had been since he left Alaska. The best change was Pat, his wife of 10+ years. I feel bad that she chose to cook so much for us, but the results were exceptional. Besides cooking, she entertained us with stories of her life, and some even included George!

After resting a day from the trip, as the last day was a long one, over a road that was "worse than any road I had been on the last time I was in Alaska" (construction on the Alaska Highway just before the Alaska border), George became reacquainted with a much changed Fairbanks.

To say he was disappointed with the changes would be a fair statement. When George left 25 years ago, Fairbanks really was a "small" town. About all we had was a McDonalds, a Dairy Queen, Woolworths and J.C. Penny's, and the latter three are now gone! These have been replaced by most well-known fast food chains, Fred Meyer, KMart and Sam's Club.

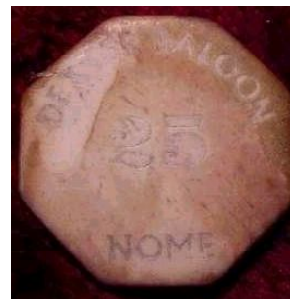
Most disappointing was that his old metal detecting haunts on the Steese Highway had disappeared. George is an avid "junque hunter" (sorry George, not much treasure out there!), and the loss of these sites was frustrating.

I think visiting with friends that are still around eased the overall disappointment with Fairbanks in general.

A visit to the airport had him right back in his element, and there was even a DC-6 he had flown in Hawaii and Florida!

After a short seven days, George and Pat started the long drive back to Kentucky. It was wonderful to see George again and to meet Pat. We hope that they will visit again. But, George, fly next time!

DEXTER SALOON!!



Well, it has been a while, but the bone chip supposedly from the Dexter Saloon in Nome, owned by Wyatt Earp, has made another appearance on eBay. We first reported the "25" in the November 2000 issue, and again in March of this year.



Also offered was a "50" bone chip, dyed red. The seller claimed that this was his last single "25" and he had only sold the "50" in sets.

I do not know if the seller is the same as those reported earlier. Sorry, but I did not follow up to see if there were any buyers this time. If anyone followed these auctions, we would very much like to learn of the results so that we can share them with our readers.

It would be truly wonderful if these could be authenticated. I think one must maintain a healthy degree of skepticism these days with so many fakes and fabrications being offered for sale.

FOR THE RECORD



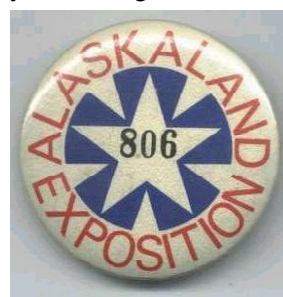
KETCHIKAN: Ketchikan Centennial, 2000. Green on wood. The reverse design is in the shape of a “tinnah,” the copper money of the southeast Alaska native tribes.



UNALASKA: Copper replica of a 1799 Russia 2 Kopek coin, produced by the Museum of the Aleutians. Unalaska has been placed on a ribbon beneath the monogram of Paul I. The ribbon does not appear on the original (Kaye Dethridge).



ALASKA: Tesoro Safety Medal. Tesoro is a major oil company in Alaska. Bronze, 40mm.



(FAIRBANKS): Possibly an employee badge. About 1.75 inches, red lettering, blue around star, black serial number (eBay).

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ALYESKA PIPELINE COMPANY: One ounce silver bar commemorating 25 years, 1977 to 2002. Attached to a descriptive card.



FOR THE RECORD



ALASKA: One ounce silver medal noting the rescue of the gray whales in 1988. This made national news at the time.



FAIRBANKS: Beans & Frank, Murkowski for Governor (2002). Blue on wood. Available from ARC for \$1 plus SASE.



FAIRBANKS: Alaska Goldpanners, Midnight Sun Baseball Game, June 21, 2002. Brass, 34mm.



VALDEZ: Elks Lodge #2537, gold on yellow plastic, 43mm (submitted by Kaye Dethridge).



WHITTIER: Sportsman's Inn, "Be" (engraved) Beer Rain Check. Reportedly, all see by a friend this summer had different initials engraved on them. Aluminum, 32mm.



INUVIK & TUKTOYAKTUK, NWT: Inuit Circumpolar Conference, 1982. White metal, appears oxidized, 39mm (eBay).



FOX LIONS CLUB

This medal is deceptively elusive. We have not had a sample in years. It commemorates the first barrel of oil to go from Prudhoe to Valdez, but not in the pipeline. It has hauled by dog sled by Red Olson. He left Prudhoe Bay on Feb. 23, 1975 and arrived in Valdez on April 13. This is an often overlooked pipeline collectible. One ounce silver by the fine folks that brought you the 12 piece Trans-Alaska Pipeline set from 1974 to 1977! We purchased several of these recently and can offer them at **\$25.00** each plus \$3 for postage and shipping per order. Orders to ARC, P.O. Box 72832, Fairbanks, AK 99707.